

REGISTERED NUMBER: 06645330 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

ABBAY PLUMBING SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2017**

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ABBAY PLUMBING SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTORS:

Mr I R Evans
Mrs H J Alway

SECRETARY:

Mrs H J Alway

REGISTERED OFFICE:

Chargrove House
Main Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

BUSINESS ADDRESS:

Unit 2 Hazels Way Industrial Estate
Charfield Road
Kingswood
Wotton-under-Edge
Gloucestershire
GL12 8RL

REGISTERED NUMBER:

06645330 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		3,812		4,510
CURRENT ASSETS					
Stocks		102,387		95,561	
Debtors	5	176,541		112,184	
Cash at bank		<u>118,235</u>		<u>106,843</u>	
		397,163		314,588	
CREDITORS					
Amounts falling due within one year	6	<u>195,522</u>		<u>142,735</u>	
NET CURRENT ASSETS			<u>201,641</u>		<u>171,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			205,453		176,363
PROVISIONS FOR LIABILITIES			<u>724</u>		<u>902</u>
NET ASSETS			<u>204,729</u>		<u>175,461</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			<u>184,729</u>		<u>155,461</u>
SHAREHOLDERS' FUNDS			<u>204,729</u>		<u>175,461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 JULY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 April 2018 and were signed on its behalf by:

Mr I R Evans - Director

Mrs H J Alway - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Abbey Plumbing Supplies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provision of section 1A "Small entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 1 August 2016. The transition to FRS 102 Section 1A small entities has resulted in no material changes in accounting policies nor material adjustments on transition.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tenants' improvements	- Straight line over the term of the lease
Fixtures and fittings	- 15% on reducing balance
Computer and office equipment	- 30% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

In the opinion of the directors there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Tenants' improvements £	Fixtures and fittings £	Computer and office equipment £	Totals £
COST				
At 1 August 2016 and 31 July 2017	<u>6,060</u>	<u>13,471</u>	<u>2,500</u>	<u>22,031</u>
DEPRECIATION				
At 1 August 2016	6,060	9,105	2,356	17,521
Charge for year	-	655	43	698
At 31 July 2017	<u>6,060</u>	<u>9,760</u>	<u>2,399</u>	<u>18,219</u>
NET BOOK VALUE				
At 31 July 2017	-	3,711	101	3,812
At 31 July 2016	-	4,366	144	4,510

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	175,228	110,803
Directors' loan accounts	160	200
Prepayments	<u>1,153</u>	<u>1,181</u>
	<u>176,541</u>	<u>112,184</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	164,901	119,167
Corporation Tax	11,209	10,785
Social security and other taxes	1,024	922
VAT	14,511	7,930
Other creditors	87	-
Directors' loan accounts	1,011	1,221
Accrued expenses	<u>2,779</u>	<u>2,710</u>
	<u>195,522</u>	<u>142,735</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2017 and 31 July 2016:

	2017 £	2016 £
Mr I R Evans		
Balance outstanding at start of year	(1,221)	(3,261)
Amounts advanced	210	2,040
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,011)</u>	<u>(1,221)</u>
Mrs H J Alway		
Balance outstanding at start of year	200	-
Amounts advanced	210	200
Amounts repaid	(250)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>160</u>	<u>200</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.